

**Fill in this information to identify the case:**

United States Bankruptcy Court for the:

\_\_\_\_ District of Delaware  
(State)Case number (if known): \_\_\_\_\_ Chapter 11☐ Check if this is an amended filing**Official Form 201****Voluntary Petition for Non-Individuals Filing for Bankruptcy**

06/22

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name Potrero Medical, Inc.

2. All other names debtor used in the last 8 years

Include any assumed names, trade names, and *doing business* as names3. Debtor's federal Employer Identification Number (EIN) 8 0 - 0 8 5 3 1 9 1

4. Debtor's address

Principal place of business

26142 Eden Landing Road

Number Street

Hayward

City

CA

State

94545

ZIP Code

Alameda County

County

Mailing address, if different from principal place of business

Number Street

P.O. Box

City

State

ZIP Code

Location of principal assets, if different from principal place of business

Number Street

City

State

ZIP Code

5. Debtor's website (URL) https://potreromed.com/

Debtor Potrero Medical, Inc.

Name

Case number (if known) \_\_\_\_\_

**6. Type of debtor**

- ☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))  
☐ Partnership (excluding LLP)  
☐ Other. Specify: \_\_\_\_\_

**7. Describe debtor's business***A. Check one:*

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))  
☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))  
☐ Railroad (as defined in 11 U.S.C. § 101(44))  
☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))  
☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))  
☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))  
☒ None of the above

*B. Check all that apply:*

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)  
☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)  
☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

*C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.*3 3 9 1**8. Under which chapter of the Bankruptcy Code is the debtor filing?***Check one:*

- ☐ Chapter 7  
☐ Chapter 9  
☒ Chapter 11. *Check all that apply:*

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☒ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11.** If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

Debtor Potrero Medical, Inc. Case number (if known) \_\_\_\_\_  
Name

**9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?**

☒ No

☐ Yes. District \_\_\_\_\_ When MM / DD / YYYY Case number \_\_\_\_\_

If more than 2 cases, attach a separate list.

District \_\_\_\_\_ When MM / DD / YYYY Case number \_\_\_\_\_

**10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?**

☒ No

☐ Yes. Debtor \_\_\_\_\_ Relationship \_\_\_\_\_

District \_\_\_\_\_ When MM / DD / YYYY

List all cases. If more than 1, attach a separate list.

Case number, if known \_\_\_\_\_

**11. Why is the case filed in *this* district?**

*Check all that apply:*

☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.

☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

**12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?**

☒ No

☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

**Why does the property need immediate attention?** *(Check all that apply.)*

☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? \_\_\_\_\_

☐ It needs to be physically secured or protected from the weather.

☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

☐ Other \_\_\_\_\_

**Where is the property?**

Number \_\_\_\_\_ Street \_\_\_\_\_

City \_\_\_\_\_ State ZIP Code \_\_\_\_\_

**Is the property insured?**

☐ No

☐ Yes. Insurance agency \_\_\_\_\_

Contact name \_\_\_\_\_

Phone \_\_\_\_\_

**Statistical and administrative information**

Debtor Potrero Medical, Inc.  
Name

Case number (if known) \_\_\_\_\_

**13. Debtor's estimation of available funds**

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available for distribution to unsecured creditors.

**14. Estimated number of creditors**

- |   |  |  |
|---|--|--|
| <input type="checkbox"/> 1-49               | <input type="checkbox"/> 1,000-5,000   | <input type="checkbox"/> 25,001-50,000     |
| <input type="checkbox"/> 50-99              | <input type="checkbox"/> 5,001-10,000  | <input type="checkbox"/> 50,001-100,000    |
| <input type="checkbox"/> 100-199            | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| <input checked="" type="checkbox"/> 200-999 |  |  |

**15. Estimated assets**

- |  |  |  |
|--|--|--|
| <input type="checkbox"/> \$0-\$50,000          | <input checked="" type="checkbox"/> \$1,000,001-\$10 million | <input type="checkbox"/> \$500,000,001-\$1 billion     |
| <input type="checkbox"/> \$50,001-\$100,000    | <input type="checkbox"/> \$10,000,001-\$50 million           | <input type="checkbox"/> \$1,000,000,001-\$10 billion  |
| <input type="checkbox"/> \$100,001-\$500,000   | <input type="checkbox"/> \$50,000,001-\$100 million          | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million         | <input type="checkbox"/> More than \$50 billion        |

**16. Estimated liabilities**

- |  |  |  |
|--|--|--|
| <input type="checkbox"/> \$0-\$50,000          | <input checked="" type="checkbox"/> \$1,000,001-\$10 million | <input type="checkbox"/> \$500,000,001-\$1 billion     |
| <input type="checkbox"/> \$50,001-\$100,000    | <input type="checkbox"/> \$10,000,001-\$50 million           | <input type="checkbox"/> \$1,000,000,001-\$10 billion  |
| <input type="checkbox"/> \$100,001-\$500,000   | <input type="checkbox"/> \$50,000,001-\$100 million          | <input type="checkbox"/> \$10,000,000,001-\$50 billion |
| <input type="checkbox"/> \$500,001-\$1 million | <input type="checkbox"/> \$100,000,001-\$500 million         | <input type="checkbox"/> More than \$50 billion        |

**Request for Relief, Declaration, and Signatures**

**WARNING --** Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature of authorized representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 11/21/2023  
MM / DD / YYYY

  
\_\_\_\_\_  
Joseph A. Urban (Nov 21, 2023 14:24 EST)

Signature of authorized representative of debtor

Joseph A. Urban

Printed name

Title CEO

Debtor Potrero Medical, Inc.  
Name

Case number (if known) \_\_\_\_\_

18. Signature of attorney

x 

Signature of attorney for debtor

Date 11/21/2023  
MM / DD / YYYY

David M. Klauder

Printed name

Bielli & Klauder, LLC

Firm name

1204 N. King Street

Number Street

Wilmington

City

DE 19801

State ZIP Code

(302) 803-4600

Contact phone

dklauder@bk-legal.com

Email address

5769

Bar number

DE

State


**POTRERO MEDICAL, INC.**  
**CERTIFICATE OF DIRECTOR**

November 21, 2023

I, Joseph A. Urban, being a duly elected and authorized officer of Potrero Medical, Inc. (the “**Company**”), hereby certify as follows:

- A. I am a duly qualified and elected officer of the Company and, as such, I am familiar with the facts herein certified and I am duly authorized to certify the same on behalf of the Company;
- B. Attached hereto is a true, correct, and complete copy of the resolutions of the board of directors, duly adopted and approved on November 17, 2023, in accordance with the Company’s bylaws; and
- C. Such resolutions have not been amended, altered, annulled, rescinded, modified, or revoked since their adoption and remain in full force and effect as of the date hereof. There exist no subsequent resolutions relating to the matters set forth in the resolutions attached here.

**IN WITNESS WHEREOF**, the undersigned has executed this certificate as of November 21, 2023.

  
Joseph A. Urban (Nov 21, 2023 14:24 EST)

Name: Joseph A. Urban

Title: CEO

**RESOLUTIONS OF  
THE BOARD OF DIRECTORS OF  
POTRERO MEDICAL, INC.**

**November 17, 2023**

At a specially set meeting of the board of directors (the “Board”) of Potrero Medical, Inc. a Delaware corporation (the “Company”), held on November 17, 2023, the Board adopted the following recitals and resolutions:

**WHEREAS**, the Board has consulted with the Company’s management and financial and legal advisors, have reviewed and considered the materials presented by the Company’s management and financial and legal advisors regarding the Company’s liabilities and liquidity situation, and has considered fully each of the strategic alternatives available to the Company; and

**WHEREAS**, in the Board’s judgment, it is desirable and in the best interests of the Company, its creditors and employees, and other interested parties that the Company file a voluntary petition for relief under the provisions of subchapter V of chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”).

**NOW, THEREFORE, BE IT RESOLVED**, that each of Joseph A. Urban, the president and chief executive officer of the Company, and Jeffrey Mack, the chief financial officer of the Company (each, an “Authorized Officer”) be, and hereby is, authorized and directed in the name and on behalf of the Company to execute and verify a petition to commence proceedings under subchapter V of chapter 11 of the Bankruptcy Code and to cause the same to be filed with the bankruptcy court in any district at such time and venue as the Authorized Officer executing said petition shall determine;

**RESOLVED FURTHER**, that each Authorized Officer be, and hereby is, authorized and directed to employ the law firms of Keller Benvenuti Kim LLP and Bielli & Klauder, LLC to represent and assist the Company in carrying out its duties under the Bankruptcy Code and related matters, and to take any and all actions to advance the Company’s rights and obligations, including filing any pleadings; and in connection therewith, such Authorized Officer be, and hereby is, authorized and directed to execute appropriate retention agreements and pay appropriate retainers prior to the filing of the case under subchapter V of chapter 11 of the Bankruptcy Code;

**RESOLVED, FURTHER**, that each Authorized Officer be, and hereby is, authorized and directed to employ the firm of G2 Capital Advisors, LLC as financial advisor to represent and assist the Company in carrying out its respective duties under the Bankruptcy Code and related matters, and to take any and all actions to advance the Company’s rights and obligations, and other matters consistent therewith; and in connection therewith, such Authorized Officer be, and hereby is, authorized and directed to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon filing of the case under subchapter V chapter 11 of the Bankruptcy Code, and cause to be filed an appropriate application for authority to retain the services of G2 Capital Advisors, LLC;

**RESOLVED, FURTHER,** that each Authorized Officer be, and hereby is, authorized and directed to employ the firm of Stretto, Inc., as claims and noticing agent and as administrative agent to represent and assist the Company in carrying out its respective duties under the Bankruptcy Code and related matters, and to take any and all actions to advance the Company's rights and obligations, and other matters consistent therewith; and in connection therewith, each the Authorized Officer be, and hereby is, authorized and directed to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon filing of the case under subchapter V chapter 11 of the Bankruptcy Code, and cause to be filed an appropriate application for authority to retain the services of Stretto, Inc.;

**RESOLVED FURTHER,** that each Authorized Officer be, and hereby is, authorized and directed, in the name and on behalf of the Company, to execute all petitions, schedules, motions, lists, applications, pleadings, and other papers or documents, and to take any and all such other and further actions which such Authorized Officer or the Company's legal counsel may deem necessary, proper, or desirable in connection with the case under chapter 11 of the Bankruptcy Code;

**RESOLVED FURTHER,** that each Authorized Officer be, and hereby is, authorized and directed, in the name and on behalf of the Company, to take such actions and to make, sign, execute, acknowledge, and deliver any and all such additional documents, agreements, affidavits, applications for approvals or rulings of governmental or regulatory authorities, motions, orders, directions, certificates, requests, receipts, financing statements, or other instruments as may be reasonably required to give effect to the foregoing resolutions and to consummate the transactions contemplated by the foregoing resolutions, to execute and deliver such instruments, and to fully perform the terms and provisions thereof; and

**RESOLVED FURTHER,** that to the extent that any of the actions authorized by any of the foregoing resolutions have been taken by an Authorized Officer on behalf of the Company, such actions are hereby ratified and confirmed in their entirety.



**Fill in this information to identify the case:**Debtor name Potrero Medical Inc.United States Bankruptcy Court for the: \_\_\_\_\_ District of Delaware  
(State)

Case number (If known): \_\_\_\_\_

☐ Check if this is an amended filing**Official Form 204****Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders**

12/15

A list of creditors holding the 30 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an *insider*, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 30 largest unsecured claims.

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
1	<b>Cleveland Clinic (Weston)</b> 2950 Cleveland Clinic Blvd Weston, FL 33331	P: F:	Accrued Clinical Trials				<b>\$463,000.00</b>
2	<b>Cleveland Clinic (Main)</b> 9500 Euclid Ave Cleveland, OH 44195	P: F:	Accrued Clinical Trials				<b>\$463,000.00</b>
3	<b>Wake Forest</b> 1834 Wake Forest Rd Winston-Salem, NC 27109	P: F:	Accrued Clinical Trials				<b>\$463,000.00</b>
4	<b>SF VA</b> 4150 Clement St San Francisco, CA 94121	P: F:	Accrued Clinical Trials				<b>\$463,000.00</b>
5	<b>George Washington Hospital</b> 900 23rd St NW Washington, DC 20037	P: F:	Accrued Clinical Trials				<b>\$463,000.00</b>
6	<b>Jewish Hospital</b> 470 27th St Oakland, CA 94612	P: F:	Accrued Clinical Trials				<b>\$463,000</b>
7	<b>Cedars-Sinai Medical Center</b> Attn Manager ISRO Los Angeles, CA 90048	P: F:	Accrued Clinical Trials				<b>\$328,652.42</b>
8	<b>Wilson Sonsini Goodrich &amp; Ro</b> PO Box 742866 Los Angeles, CA 90074-2866	P: F:	Legal Exp-General/Corp./HR				<b>\$193,906.00</b>

Debtor Potrero Medical Inc.  
Name

Case number (if known) \_\_\_\_\_

	Name of creditor and complete mailing address, including zip code	Name, telephone number, and email address of creditor contact	Nature of the claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of unsecured claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
					Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
9	<b>Paramit Corporation</b> 18735 Madrone Parkway Morgan Hill, CA 95037	P: F:	Inventory				<b>\$176,083.53</b>
10	<b>Primecare Medical</b> Room 408-410 Hangzhou, 310002	P: F:	Inventory				<b>\$104,434.57</b>
11	<b>Healthcare Technology</b> Units 15-21, 12F Topsail Plaza Hong Kong, China	P: F:	Inventory				<b>\$76,743.00</b>
12	<b>Madewell Haiyan Kangyuan Med</b> Songpodong Rd Zhejiang, China	P: F:	Inventory				<b>\$59,243.00</b>
13	<b>E-Mag Solutions</b> 48/2, SKS Compound, Kudlu Gate Karnataka, 560068	P: F:	Consultant-R&D				<b>\$58,000.00</b>
14	<b>nPhase, Inc.</b> 533 2nd Street Encinitas, CA 92024	P: F:	Consultant-Clinical Affairs				<b>\$48,000.00</b>
15	<b>Levine Bagade Han, LLP</b> 2400 Geng Road, Suite 120 Palo Alto, CA 94303	P: F:	Law firm-IP				<b>\$44,033.19</b>
16	<b>RoseRyan Inc</b> RoseRyan, Inc Campbell, CA 95008	P: F:	Consultant-Accounting				<b>\$40,183.75</b>
17	<b>QAD Inc.</b> 15979 Collection Center Dr. Chicago, IL 60693	P: F:	Software subscription-Finance & accounting				<b>\$35,215.50</b>
18	<b>Cenergy International Servic</b> 12650 Crossroads Park Dr Houston, TX 77065	P: F:	Temporary/Contractor agency				<b>\$35,200.00</b>
19	<b>Weaver and Tidwell LLP</b> 2821 West 7th Street Fort Worth, TX 76107	P: F:	Consultant-Accounting				<b>\$31,621.00</b>
20	<b>Parachute Technology Inc.</b> 2010 Crow Canyon Place, Suite 260 San Ramon, CA 94583	P: F:	IT support services				<b>\$27,473.75</b>

**Fill in this information to identify the case and this filing:**

Debtor Name Potrero Medical, Inc.

United States Bankruptcy Court for the: \_\_\_\_\_ District of Delaware  
(State)

Case number (If known): \_\_\_\_\_

**Official Form 202****Declaration Under Penalty of Perjury for Non-Individual Debtors**

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

**WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.**

**Declaration and signature**

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.


I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☐ *Schedule A/B: Assets—Real and Personal Property* (Official Form 206A/B)
- ☐ *Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- ☐ *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- ☐ *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- ☐ *Schedule H: Codebtors* (Official Form 206H)
- ☐ *Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- ☐ Amended Schedule \_\_\_\_\_
- ☒ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- ☐ Other document that requires a declaration \_\_\_\_\_

I declare under penalty of perjury that the foregoing is true and correct.

Executed on 11/21/2023  
MM / DD / YYYY

x

  
Joseph A. Urban (Nov 21, 2023 14:24 EST)

Signature of individual signing on behalf of debtor

Joseph A. Urban

Printed name

CEO

Position or relationship to debtor